



EXECUTIVE ORDER
14114

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TAKING ADDITIONAL STEPS WITH RESPECT TO THE
RUSSIAN FEDERATION'S HARMFUL ACTIVITIES

By the authority vested in me as President by the Constitution and the laws of the United States of America, including the International Emergency Economic Powers Act (50 U.S.C. 1701 *et seq.*) (IEEPA), the National Emergencies Act (50 U.S.C. 1601 *et seq.*), and section 301 of title 3, United States Code,

I, JOSEPH R. BIDEN JR., President of the United States of America, in view of the Russian Federation's continued use of its military-industrial base to aid its effort to undermine security in countries and regions important to United States national security, including its reliance on the international financial system for the procurement of dual-use and other critical items from third countries, and in order to take additional steps with respect to the national emergency declared in Executive Order 14024 of April 15, 2021, expanded by Executive Order 14066 of March 8, 2022, and relied on for additional steps taken in Executive Order 14039 of August 20, 2021, Executive Order 14068 of March 11, 2022, and Executive Order 14071 of April 6, 2022, hereby order:

Section 1. Amendments to Executive Order 14024. Executive Order 14024 is hereby amended by redesignating section 11 of that order as section 12 and adding a new section 11 to read as follows:

"Sec. 11. (a) The Secretary of the Treasury, in consultation with the Secretary of State, and with respect to subsection (a)(ii) of this section, in consultation with the Secretary of State and the Secretary of Commerce, is hereby authorized to impose on a foreign financial institution the

sanctions described in subsection (b) of this section, upon determining that the foreign financial institution has:

- (i) conducted or facilitated any significant transaction or transactions for or on behalf of any person designated pursuant to section 1(a)(i) of this order for operating or having operated in the technology, defense and related materiel, construction, aerospace, or manufacturing sectors of the Russian Federation economy, or other such sectors as may be determined to support Russia's military-industrial base by the Secretary of the Treasury, in consultation with the Secretary of State; or
- (ii) conducted or facilitated any significant transaction or transactions, or provided any service, involving Russia's military-industrial base, including the sale, supply, or transfer, directly or indirectly, to the Russian Federation of any item or class of items as may be determined by the Secretary of the Treasury, in consultation with the Secretary of State and the Secretary of Commerce.

(b) With respect to any foreign financial institution determined to meet the criteria set forth in subsection (a) of this section, the Secretary of the Treasury, in consultation with the Secretary of State, may:

- (i) prohibit the opening of, or prohibit or impose strict conditions on the maintenance of, correspondent accounts or payable-through accounts in the United States; or
- (ii) block all property and interests in property that are in the United States, that hereafter come within the United States, or that are or hereafter come within the possession or control of any United States

person of such foreign financial institution, and provide that such property and interests in property may not be transferred, paid, exported, withdrawn, or otherwise dealt in.

(c) The prohibitions in subsection (b) of this section apply except to the extent provided by statutes, or in regulations, orders, directives, or licenses that may be issued pursuant to this order, and notwithstanding any contract entered into or any license or permit granted before the date of this order.

(d) I hereby determine that the making of donations of the types of articles specified in section 203(b)(2) of IEEPA (50 U.S.C. 1702(b)(2)) by, to, or for the benefit of any person whose property and interests in property are blocked pursuant to subsection (b)(ii) of this section would seriously impair my ability to deal with the national emergency declared in this order, and I hereby prohibit such donations as provided by subsection (b)(ii) of this section.

(e) The prohibitions in subsection (b)(ii) of this section include:

(i) the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any person whose property and interests in property are blocked pursuant to subsection (b)(ii) of this section; and

(ii) the receipt of any contribution or provision of funds, goods, or services from any such person.

(f) For purposes of this section, the term "foreign financial institution" means any foreign entity that is engaged in the business of accepting deposits; making, granting, transferring, holding, or brokering loans or credits; purchasing or selling foreign exchange, securities, futures or options; or

procuring purchasers and sellers thereof, as principal or agent. It includes depository institutions; banks; savings banks; money services businesses; operators of credit card systems; trust companies; insurance companies; securities brokers and dealers; futures and options brokers and dealers; forward contract and foreign exchange merchants; securities and commodities exchanges; clearing corporations; investment companies; employee benefit plans; dealers in precious metals, stones, or jewels; and holding companies, affiliates, or subsidiaries of any of the foregoing. The term does not include the international financial institutions identified in 22 U.S.C. 262r(c)(2), the International Fund for Agricultural Development, the North American Development Bank, or any other international financial institution so notified by the Office of Foreign Assets Control."

Sec. 2. Additional Amendments to Executive Order 14024.

Executive Order 14024 is hereby amended by striking section 7 and inserting, in lieu thereof, the following:

"Sec. 7. For those persons whose property and interests in property are blocked pursuant to this order who might have a constitutional presence in the United States, I find that because of the ability to transfer funds or other assets instantaneously, prior notice to such persons of measures to be taken pursuant to this order would render those measures ineffectual. I therefore determine that for these measures to be effective in addressing the national emergency declared in this order, there need be no prior notice of a listing or determination made pursuant to section 1 or section 11 of this order."

Sec. 3. Amendments to Executive Order 14068. Executive Order 14068 is hereby amended as follows:

(a) in section 1, by striking subsection (a)(i) and inserting, in lieu thereof, the following:

(i) the importation and entry into the United States, including importation for admission into a foreign trade zone located in the United States, of:

(A) the following products of Russian Federation origin: fish, seafood, and preparations thereof; alcoholic beverages; non-industrial diamonds; and any other products of Russian Federation origin, as may be determined by the Secretary of the Treasury, in consultation with the Secretary of State and the Secretary of Commerce;

(B) categories of any of the following products as may be determined by the Secretary of the Treasury, in consultation with the Secretary of State, the Secretary of Commerce, and the Secretary of Homeland Security, that were mined, extracted, produced, or manufactured wholly or in part in the Russian Federation, or harvested in waters under the jurisdiction of the Russian Federation or by Russia-flagged vessels, notwithstanding whether such products have been incorporated or substantially transformed into other products outside of the Russian Federation: fish, seafood, and preparations thereof; diamonds; and any other such products as may be determined by the Secretary of the Treasury, in consultation with the Secretary of State, the Secretary of Commerce, and the Secretary of Homeland Security;

(C) products containing any of the products subject to the prohibitions of subsections (a) (i) (A) - (B) of this section, as may be determined by the Secretary of the Treasury, in consultation with the Secretary of State, the Secretary of Commerce, and the Secretary of Homeland Security; and

(D) products subject to the prohibitions of subsections (a) (i) (A) - (C) of this section that transited through or were exported from or by the Russian Federation, as may be determined by the Secretary of the Treasury, in consultation with the Secretary of State, the Secretary of Commerce, and the Secretary of Homeland Security;"

(b) in section 1, by adding new subsections (c) - (f) to read as follows:

"(c) The prohibitions in subsection (a) (i) of this section apply with respect to:

- (i) products subject to the prohibitions of subsection (a) (i) (A) of this section imported on or after the date of this order or the date specified in any determinations made pursuant to that subsection, unless otherwise specified or authorized; and
- (ii) products subject to the prohibitions of subsections (a) (i) (B) - (D) of this section imported on or after the date specified in any determinations made pursuant to those subsections, unless otherwise specified or authorized.

(d) The Secretary of Homeland Security, with the concurrence of the Secretary of the Treasury, shall prescribe rules and regulations to collect, including through an

authorized electronic data interchange system as appropriate, any documentation or information as may be necessary to enforce subsections (a) (i) (B)-(D) and (c) of this section as expeditiously as possible.";

(c) in section 4, by striking "and" at the end of subsection 4(c), by striking the period at the end of subsection (d) and replacing it with "; and", and by inserting the following new subsection after subsection (d):

"(e) the term "diamond" includes any diamonds classifiable under subheadings 7102.10, 7102.31, and 7102.39 of the Harmonized Tariff Schedule of the United States and under any other subheadings of the Harmonized Tariff Schedule of the United States specified in determinations made pursuant to section (1) (a) (i) of this order."; and

(d) by striking section 5 and inserting, in lieu thereof, the following:

"Sec. 5. The Secretary of the Treasury, the Secretary of Commerce, and the Secretary of Homeland Security, in consultation with the Secretary of State, are hereby authorized to take such actions, including the promulgation of rules and regulations, and to employ all powers granted to the President by IEEPA, as may be necessary to carry out the purposes of this order. The Secretary of the Treasury, the Secretary of Commerce, and the Secretary of Homeland Security may, consistent with applicable law, redelegate any of these functions within the Department of the Treasury, the Department of Commerce, and the Department of Homeland Security, respectively. All executive departments and agencies of the United States shall take all appropriate measures within their authority to implement this order.".

Sec. 4. General Provisions. (a) Nothing in this order shall be construed to impair or otherwise affect:

- (i) the authority granted by law to an executive department or agency, or the head thereof; or
- (ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other persons.

THE WHITE HOUSE,

December 22, 2023.

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